

BALANCE SHEET

As at March 31, 2010

(All amounts in millions of Indian ₹)

	Notes	As at March 31, 2010	As at December 31, 2008
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS			
Share capital	2	7,232.97	547.18
Reserves and surplus	3	399.48	9,193.07
		7,632.45	9,740.25
LOAN FUNDS			
Secured loans	4	15,343.29	7,491.47
Unsecured loans	5	4,638.07	10,714.93
		19,981.36	18,206.40
DEFERRED TAX LIABILITY (Net)	1(h) & 6	–	–
TOTAL		27,613.81	27,946.65
APPLICATION OF FUNDS			
FIXED ASSETS			
	1(a) & 7		
Gross block		10,318.22	9,589.53
Accumulated depreciation		(3,166.01)	(2,441.73)
Net block		7,152.21	7,147.80
Capital work-in-progress including capital advances		4,628.83	3,991.46
		11,781.04	11,139.26
INVESTMENTS	1(c) & 8	3,156.44	3,026.04
CURRENT ASSETS, LOANS AND ADVANCES			
Inventories	1(d) & 9	3,059.72	2,570.82
Sundry debtors	10	4,635.91	4,594.50
Cash and bank balances	11	989.52	4,740.79
Loans and advances to subsidiaries	20(j)	2,155.41	3,292.25
Other Loans and advances	12	4,260.58	5,625.27
	[A]	15,101.14	20,823.63
Less: CURRENT LIABILITIES AND PROVISIONS	13		
Current Liabilities		3,912.34	4,171.12
Provisions		628.61	5,838.75
	[B]	4,540.95	10,009.87
NET CURRENT ASSETS	[A] - [B]	10,560.19	10,813.76
PROFIT AND LOSS ACCOUNT		2,116.14	2,967.59
TOTAL		27,613.81	27,946.65

The notes from 1 to 37 form an integral part of the Balance Sheet.

As per our attached report of even date

For Haribhakti & Co.
Chartered Accountants
Shailesh Haribhakti
Partner

 Place : Mumbai
 Date : May 20, 2010

J. B. Manmadkar
Company Secretary

For and on behalf of the Board of Directors

H. F. Khorakiwala
Chairman
Huzaifa Khorakiwala
Executive Director
Murtaza Khorakiwala
Managing Director
Shekhar Datta
Abid Hussain
Aman Mehta
Bharat Patel
R. A. Shah

 } *Directors*